

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MARYLAND**

In re: JEB I, LLC

§ Case No. 18-25876-TJC

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Debtor(s)

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION  
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED  
AND APPLICATION TO BE DISCHARGED (TDR)**

GEORGE W. LIEBMANN, TRUSTEE, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$911,500.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distribution to Claimants: <u>\$941,131.50</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$78,032.36</u>	

3) Total gross receipts of \$ 1,019,163.86 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$1,019,163.86 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from <b>Exhibit 3</b> )	\$2,228,280.00	\$1,746,274.62	\$931,270.12	\$931,270.12
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from <b>Exhibit 4</b> )	0.00	78,032.36	78,032.36	78,032.36
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from <b>Exhibit 5</b> )	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from <b>Exhibit 6</b> )	42,200.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from <b>Exhibit 7</b> )	5,255.00	224,835.72	224,835.72	9,861.38
<b>TOTAL DISBURSEMENTS</b>	<b>\$2,275,735.00</b>	<b>\$2,049,142.70</b>	<b>\$1,234,138.20</b>	<b>\$1,019,163.86</b>

4) This case was originally filed under Chapter 7 on December 03, 2018.  
The case was pending for 11 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/05/2019 By: /s/GEORGE W. LIEBMANN, TRUSTEE  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO  
FINAL ACCOUNT**

**EXHIBIT 1 –GROSS RECEIPTS**

DESCRIPTION	UNIFORM TRAN. CODE <sup>1</sup>	\$ AMOUNT RECEIVED
620 NAYLOR ROAD CARVE OUT	1110-000	1,005,233.42
INSURANCE REFUND	1229-000	3,474.44
Checking Account at First Shore Federal, xxxxxx9	1129-000	7,000.00
RENT FOR 620 NAYLOR ROAD	1222-000	3,456.00
<b>TOTAL GROSS RECEIPTS</b>		<b>\$1,019,163.86</b>

<sup>1</sup>The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

**EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES**

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
<b>TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES</b>			<b>\$0.00</b>

**EXHIBIT 3 –SECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	First Shore Federal Savings and Loan Association	4110-002	758,880.00	776,582.80	787,897.83	787,897.83
2S	First Shore Federal Savings and Loan Association	4110-002	190,000.00	23,417.20	23,758.40	23,758.40
3	Bank of Delmarva	4110-000	0.00	328,567.55	0.00	0.00
5	Hebron Savings Bank	4110-000	326,400.00	297,129.25	0.00	0.00
6	Hebron Savings Bank	4110-000	153,000.00	155,919.86	0.00	0.00
7	Wicomico County MD	4700-000	N/A	45,044.07	0.00	0.00
NOTFILED	Wilson and Shirley Davis	4110-000	400,000.00	N/A	N/A	0.00
NOTFILED	Wilson and Shirley Davis	4110-000	400,000.00	N/A	N/A	0.00
	JOHN B. ROBINS IV ESCROW ACCOUNT	4110-000	N/A	7,000.00	7,000.00	7,000.00

LONG BADGER AND SHELLER LLP 4110-002	N/A	4,613.89	4,613.89	4,613.89
TRUST ACCOUNT				
LONG BADGER AND SHELLER LLP 4110-002	N/A	108,000.00	108,000.00	108,000.00
TRUST ACCOUNT				
<b>TOTAL SECURED CLAIMS</b>	<b>\$2,228,280.00</b>	<b>\$1,746,274.62</b>	<b>\$931,270.12</b>	<b>\$931,270.12</b>

**EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1 Trustee Compensation - GEORGE W. LIEBMANN, TRUSTEE	2100-000	N/A	3,394.31	3,394.31	3,394.31
1 Trustee Expenses - GEORGE W. LIEBMANN, TRUSTEE	2200-000	N/A	143.15	143.15	143.15
1 Attorney for Trustee Expenses (Trustee Firm) - GEORGE W. LIEBMANN, ESQUIRE	3120-000	N/A	31.00	31.00	31.00
Other - SVN-MILLER COMMERCIAL REAL ESTATE	3510-002	N/A	60,000.00	60,000.00	60,000.00
1 Attorney for Trustee Fees (Trustee Firm) - GEORGE W. LIEBMANN, ESQUIRE	3110-000	N/A	5,998.75	5,998.75	5,998.75
Clerk of the Court Costs (includes adversary and other filing fees) - CLERK,	2700-000	N/A	11.00	11.00	11.00
Clerk of the Court Costs (includes adversary and other filing fees) -	2700-000	N/A	3.50	3.50	3.50
Other - LONG BADGER AND SHELLER LLP TRUST ACCOUNT	2500-002	N/A	450.65	450.65	450.65
Other - LONG BADGER AND SHELLER LLP TRUST ACCOUNT	2990-002	N/A	1,900.00	1,900.00	1,900.00
Other - LONG BADGER AND SHELLER LLP TRUST ACCOUNT	2820-002	N/A	3,600.00	3,600.00	3,600.00
Other - LONG BADGER AND SHELLER LLP TRUST ACCOUNT	2820-002	N/A	2,500.00	2,500.00	2,500.00
<b>TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES</b>		N/A	<b>\$78,032.36</b>	<b>\$78,032.36</b>	<b>\$78,032.36</b>

**EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
<b>TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES</b>		N/A	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**EXHIBIT 6 –PRIORITY UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
NOTFILED	Wicomico County MD	5200-000	42,200.00	N/A	N/A	0.00
<b>TOTAL PRIORITY UNSECURED CLAIMS</b>			<b>\$42,200.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**EXHIBIT 7 –GENERAL UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2U	First Shore Federal Savings and Loan Association	7100-000	N/A	157,995.77	157,995.77	6,929.76
4	The Bank of Delmarva	7100-000	N/A	31,983.10	31,983.10	1,402.79
8	Jeffrey Dashiell	7100-000	N/A	34,856.85	34,856.85	1,528.83
NOTFILED	State Auto Insurance Compnay	7100-000	4,087.00	N/A	N/A	0.00
NOTFILED	Shorecut Lawn Care	7100-000	378.00	N/A	N/A	0.00
NOTFILED	State of MD/Comptroller	7100-000	300.00	N/A	N/A	0.00
NOTFILED	First Insurance Funding	7100-000	490.00	N/A	N/A	0.00
<b>TOTAL GENERAL UNSECURED CLAIMS</b>			\$5,255.00	\$224,835.72	\$224,835.72	\$9,861.38

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 18-25876-TJC

Trustee: (400290) GEORGE W. LIEBMANN, TRUSTEE

Case Name: JEB I, LLC

Filed (f) or Converted (c): 12/03/18 (f)

§341(a) Meeting Date: 01/17/19

Period Ending: 11/05/19

Claims Bar Date: 03/05/19

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 926 EASTERN SHORE DR, SALISBURY, MD (See Footnote)	480,000.00	600.00	OA	0.00	FA
2 620 NAYLOR ROAD CARVE OUT (See Footnote)	1,200,000.00	0.00		1,005,233.42	FA
3 INSURANCE REFUND (u)	3,474.44	3,474.44		3,474.44	FA
4 608 Naylor Mill Rd Salisbury, MD 21804, Fee simp Orig. Description: 608 Naylor Mill Rd Salisbury, MD 21804, Fee simple; Imported from original petition Doc# 1 (See Footnote)	431,500.00	31,500.00	OA	0.00	FA
5 VOID	0.00	0.00		0.00	FA
6 Checking Account at First Shore Federal, xxxxxx9 Orig. Description: Checking Account at First Shore Federal, xxxxxx9291; Imported from original petition Doc# 1	3,600.00	7,000.00		7,000.00	FA
7 VOID	0.00	0.00		0.00	FA
8 VOID	0.00	0.00		0.00	FA
9 RENT FOR 620 NAYLOR ROAD (u)	3,456.00	3,456.00		3,456.00	FA
<b>9 Assets Totals (Excluding unknown values)</b>	<b>\$2,122,030.44</b>	<b>\$46,030.44</b>		<b>\$1,019,163.86</b>	<b>\$0.00</b>

RE PROP# 1 Trustee abandoned property Doc 39

RE PROP# 2 CARVE-OUT FOR ESTATE PER NOTICE OF INTENT TO SELL (DOC 33); REPORT OF SALE (DOC 49)

RE PROP# 4 Trustee abandoned property Doc 47

**Major Activities Affecting Case Closing:**

03/19/19: Amended Notice of Intent to Abandon Property identified as 608 Naylor Mill Road, Salisbury, MD.

03/18/19: Notice of Intent to Abandon Property identified as 608 Naylor Mill Road, Salisbury, MD.

03/01/19: Notice of Intent to Abandon Property identified as 926 Eastern Shore Dr., Salisbury, MD.

02/13/19: Notice of Intent to Sell property identified as 620 Naylor Mill Road, Salisbury, MD 21804

02/13/19: Application to Employ John M. McClellan of SVN-Miller Commercial Real Estate as Realtor

01/21/19: Trustee's Notice of Assets &amp; Request for Notice to Creditors

Proofs of Claims due by 04/21/2019

2/19/19 App to employ GWL as Atty

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 18-25876-TJC

Trustee: (400290) GEORGE W. LIEBMANN, TRUSTEE

Case Name: JEB I, LLC

Filed (f) or Converted (c): 12/03/18 (f)

§341(a) Meeting Date: 01/17/19

Period Ending: 11/05/19

Claims Bar Date: 03/05/19

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Initial Projected Date Of Final Report (TFR): June 30, 2019

Current Projected Date Of Final Report (TFR): June 19, 2019 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 18-25876-TJC

Case Name: JEB I, LLC

Taxpayer ID #: \*\*-\*\*\*6480

Period Ending: 11/05/19

Trustee: GEORGE W. LIEBMANN, TRUSTEE (400290)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*\*3566 - Checking Account

Blanket Bond: \$3,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/08/19	{6}	JEFF DASHIELL	RECOVERY OF FUNDS IN BANK ACCOUNT	1129-000	7,000.00		7,000.00
03/18/19	101	CLERK, U.S.BANKRUPTCY COURT	CERTIFICATE OF NO OBJECTION TO SALE	2700-000		11.00	6,989.00
04/14/19		LONG BADGER AND SELLER LLP TRUST ACCOUNT	CARVE-OUT PROCEEDS SALE OF REAL PROPERTY, DOC 33 & 49		12,512.65		19,501.65
	{2}		Gross Sale 1,000,000.00	1110-000			19,501.65
	{2}		Tax Proration Refund 5,233.42	1110-000			19,501.65
		SVN-MILLER COMMERCIAL REAL ESTATE	SVN-Miller Commercial Real Estate -60,000.00	3510-002			19,501.65
		First Shore Federal Savings and Loan Association	First Shore Federal Savings -787,897.83	4110-002			19,501.65
			Provident State Bank -4,613.89	4110-002			19,501.65
			Provident State Bank -108,000.00	4110-002			19,501.65
			Seller closing costs - Fed Ex, Release Fee, Final Water -450.65	2500-002			19,501.65
			credits to buyer for security deposits Telecom and Ingersoll -1,900.00	2990-002			19,501.65
			State Deed Tax -3,600.00	2820-002			19,501.65
			State Transfer Fee/Tax -2,500.00	2820-002			19,501.65
		First Shore Federal Savings and Loan Association	First Shore Federal Savings -23,758.40	4110-002			19,501.65
04/14/19	102	CLERK,US BANKRUPTCY COURT	ADDTL CHARGE CERT COPY OF DOCKET ENTRIES	2700-000		3.50	19,498.15
04/29/19	{9}	ORGANIZATION CREATIONS	RENTAL INCOME 620 NAYLOR RD	1222-000	1,800.00		21,298.15
05/06/19	103	JOHN B. ROBINS IV ESCROW ACCOUNT	RENTS ON EASTERN SHORE DRIVE ASSIGNED TO CREDITOR	4110-000		7,000.00	14,298.15
05/06/19	104 {9}	ORGANIZATION CREATIONS-DAVID INGERSOLL	REFUND OF POST-SALE RENT	1222-000	-450.00		13,848.15
05/11/19	{3}	AVERY W HALL INSURANCE AGENCY	INSURANCE REFUND	1229-000	3,474.44		17,322.59
05/14/19	{9}	MALONEY TELECOM,INC	RENTAL INCOME 620 NAYLOR RD	1222-000	2,106.00		19,428.59
09/12/19	105	First Shore Federal Savings and Loan Association	Dividend paid 4.38% on \$157,995.77; Claim# 2U; Filed: \$157,995.77; Reference: 1739	7100-000		6,929.76	12,498.83
09/12/19	106	The Bank of Delmarva	Dividend paid 4.38% on \$31,983.10; Claim# 4; Filed: \$31,983.10; Reference: 0002	7100-000		1,402.79	11,096.04
09/12/19	107	Jeffrey Dashiell	Dividend paid 4.38% on \$34,856.85; Claim#	7100-000		1,528.83	9,567.21

Subtotals :

\$26,443.09

\$16,875.88



## Form 2

### Cash Receipts And Disbursements Record

Case Number: 18-25876-TJC

Case Name: JEB I, LLC

Taxpayer ID #: \*\*-\*\*\*6480

Period Ending: 11/05/19

Trustee: GEORGE W. LIEBMANN, TRUSTEE (400290)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*\*3566 - Checking Account

Blanket Bond: \$3,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
			8; Filed: \$34,856.85; Reference:				
09/12/19	108	GEORGE W. LIEBMANN, TRUSTEE	COMBINED CHECK FOR TRUSTEE COMPENSATION, EXPENSES AND INTEREST			3,537.46	6,029.75
			Dividend paid 100.00% 3,394.31 on \$3,394.31; Claim# ; Filed: \$3,394.31	2100-000			6,029.75
			Dividend paid 100.00% 143.15 on \$143.15; Claim# ; Filed: \$143.15	2200-000			6,029.75
09/12/19	109	GEORGE W. LIEBMANN, ESQUIRE	Combined Check for Claims#ATTYFEES,ATTYEXP			6,029.75	0.00
			Dividend paid 100.00% 5,998.75 on \$5,998.75; Claim# ATTYFEES; Filed: \$5,998.75	3110-000			0.00
			Dividend paid 100.00% 31.00 on \$31.00; Claim# ATTYEXP; Filed: \$31.00	3120-000			0.00

<b>ACCOUNT TOTALS</b>	<b>26,443.09</b>	<b>26,443.09</b>	<b>\$0.00</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>26,443.09</b>	<b>26,443.09</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$26,443.09</b>	<b>\$26,443.09</b>	

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 18-25876-TJC

Case Name: JEB I, LLC

Taxpayer ID #: \*\*-\*\*\*6480

Period Ending: 11/05/19

Trustee: GEORGE W. LIEBMANN, TRUSTEE (400290)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*\*3567 - Checking Account

Blanket Bond: \$3,000,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

<b>ACCOUNT TOTALS</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>
Less: Bank Transfers	0.00	0.00	
<b>Subtotal</b>	<b>0.00</b>	<b>0.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$0.00</b>	<b>\$0.00</b>	

	Net Receipts	Net Disbursements	Account Balances
<b>TOTAL - ALL ACCOUNTS</b>			
Checking # *****3566	26,443.09	26,443.09	0.00
Checking # *****3567	0.00	0.00	0.00
	<b>\$26,443.09</b>	<b>\$26,443.09</b>	<b>\$0.00</b>